Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Message Text

UNCLASSIFIED

PAGE 01 STATE 185793

10
ORIGIN EB-11

INFO OCT-01 EUR-25 ISO-00 PRS-01 AID-20 CIAE-00 COME-00

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SP-03 CIEP-03 LAB-06 SIL-01 OMB-01 /106 R

66617
DRAFTED BY: AMOHANIAN
APPROVED BY: EB/OCA/REP:LAKLIEFORTH
WARREN W LICK ACTING EXECUTIVE VP BY WALTER C SAUER
EB/IFD/ODF:EMLINTON
---------- 045257
R 232109Z AUG 74
FM SECSTATE WASHDC
TO AMEMBASSY OTTAWA

UNCLAS STATE 185793

E.O. 11652: N/A
TAGS: APUB, CA
SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO CANADA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF $1,474,365 TO QUEBECAIR, MONTREAL. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, DC FOR AM PAPERS, TUESDAY, SEPTEMBER 3, 1974.

QUOTE: EXINBANK CREDIT OF $1,474,365 SUPPORTS $4.9 MILLION SALE OF U.S. AIRCRAFT TO CANADA

TO HELP FINANCE A $4,914,550 SALE OF ONE USED BOEING 727-25 AIRCRAFT PLUS SPARE PARTS AND RELATED EQUIPMENT TO CANADA, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF $1,474,365 TO FINANCE 30 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF $2,948,730 FROM CANADIAN IMPERIAL BANK OF BOMMERCE (CIBC), WILL COVER 60 PERCENT OF THE TOTAL U.S. COSTS. THE OBLIGOR, QUEBECAIR, MONTREAL,
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 185793

WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U.S.

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

COSTS OR $491,455.

EASTERN AIR LINES OF MIAMI, FLORIDA, WILL MAKE DELIVERY OF
THE AIRCRAFT DURING 1974.

THE LOANS ARE TO BE REPAID IN 14 SEMIANNUAL INSTALLMENTS BEGINNING
FEBRUARY 10, 1975. EXIMBANK'S DIRECT CREDIT OF
$1,474,365 WILL BE REPAID OUT OF THE LAST 5 INSTALLMENTS AT AN
INTEREST RATE OF 7 PERCENT PER ANNUM, WHICH WHEN BLENDED WITH
THE PORTION OF THE CREDIT EXTENDED BY THE PARTICIPATING
COMMERCIAL BANK RESULTS IN AN ESTIMATED INTEREST COST TO THE
BORROWER OF ABOUT 9.5 PERCENT TO 9.75 PERCENT PER ANNUM.
REPAYMENT OF EXIMBANK'S CREDIT IS TO BE GUARANTEED BY CANADIAN
IMPERIAL BANK OF COMMERCE. UNQUOTE. KISSINGER

UNCLASSIFIED

NNN

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 23 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE185793
Document Source: CORE
Document Unique ID: 00
Drafter: AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740234-0594
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740821/aaaaarzt.tel
Line Count: 75
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 06 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06 MAR 2002 by reddocgw>; APPROVED <13-Aug-2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK CREDIT TO CANADA FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
TAGS: APUB, CA
To: OTTAWA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005